

Modern Slavery Act 2015 - Slavery and Human Trafficking Statement

Antares (Group Statement) – Financial year ending 31 December 2025

This statement is made pursuant to section 54 of the UK Modern Slavery Act (MSA) 2015, and sets out the steps taken during the financial year ending 31 December 2025 to help prevent modern slavery and human trafficking in Antares' business and supply chains. A copy of this document can also be found on the Antares website.

1. Our organisation, business and supply chains

“Antares” is the collective name used for the group of companies listed in Schedule 1. Antares provides insurance and reinsurance products globally through Lloyd's of London and via a network of intermediaries, including wholesale and retail brokers, coverholders/delegated underwriting arrangements, and claims service providers.

Our supply chain and business relationships include:

- Insurance market counterparties and distribution partners (e.g. brokers, coverholders, delegated claims arrangements, specialist service providers).
- Operational / indirect suppliers that support our offices and operations (e.g. facilities management, professional services, IT and business equipment).
- Third-party investment managers and service providers, where applicable, supporting investment activities and stewardship.

We recognise that supply chains are multi-tiered and that visibility below tier-1 suppliers can be limited in complex service ecosystems. We therefore focus our efforts proportionately on higher risk services, jurisdictions, and labour models (e.g., labour-intensive outsourced services)

2. Our commitment and relevant policies

Antares has a zero-tolerance approach to modern slavery and expects colleagues and third parties to act ethically and in line with applicable law. Our key policies and controls supporting this commitment include:

- Code of Conduct (expectations on ethical behaviour and reporting concerns).
- Outsourcing / Third-Party Risk Management Policy (risk-based assessment, approval, contracting and oversight for outsourced arrangements).
- Whistleblowing Policy (confidential channels for raising concerns without retaliation, including concerns relating to human rights abuses).

3. Modern slavery risk assessment (risk-based)

We recognise the expectation that organisations should be transparent about where risk may arise and how it is managed, even where inherent risk within core professional services is assessed as lower.

3.1 *Inherent risk profile*

- **Lower inherent risk:** Antares' direct workforce is predominantly professional / office-based, employed under UK/EU-style employment frameworks, with controlled recruitment processes.
- **Higher potential risk areas:**
 - Labour-intensive outsourced services (e.g., cleaning, security, facilities management, certain IT / hardware supply chains), including where subcontracting is used.
 - International service delivery models within the insurance value chain (e.g., delegated arrangements and claims supply chains) where services may be delivered across multiple jurisdictions and via subcontractors.
 - Geographic risk exposure through suppliers and intermediaries operating in or sourcing from jurisdictions with elevated forced-labour indicators.
 - Investment-related exposure (where relevant) via holdings or counterparties that may have complex labour supply chains.

3.2 *How we assess risk*

Modern slavery risk is assessed as part of our wider enterprise risk and third-party risk processes, considering factors such as service type, country exposure, workforce vulnerability, and the extent of subcontracting. Higher-risk relationships are prioritised for enhanced diligence and ongoing monitoring.

4. Due diligence and risk management

We take a proportionate, risk-based approach to due diligence across suppliers and business partners. This includes the following measures, applied with greater depth where risks are higher:

4.1 *Onboarding and procurement controls*

- Supplier onboarding checks designed to understand ownership, location of service delivery, and use of subcontractors/labour agencies.
- For relevant suppliers, we request modern slavery statements and/or anti-slavery policies and assess whether the supplier's approach is credible and appropriate to their sector and footprint.
- We use a risk-based approach to determine when enhanced due diligence is required (e.g., labour-intensive services, higher-risk geographies, complex subcontracting chains).

4.2 *Contracting and standards*

- Where appropriate, supplier contracts include provisions requiring compliance with applicable modern slavery laws, cooperation with information requests, and rights to take action where serious concerns arise.
- For third-party service providers supporting regulated activities, we align due diligence and oversight with our broader outsourcing and third-party governance arrangements.

4.3 *Ongoing oversight and escalation*

- We monitor performance through relationship management and (where proportionate) periodic reassessment of higher-risk suppliers and service chains.
- Concerns can be escalated via our whistleblowing channels and are assessed and investigated in line with our incident management processes.

4.4 *Investment-related diligence*

- Where Antares uses external investment managers, we expect them to operate appropriate responsible investment and stewardship practices and to consider modern slavery risk within their own due diligence frameworks, consistent with relevant legal expectations.

5. Policies in relation to slavery and human trafficking

Antares has adopted a series of policies to reinforce its dedication to adhere to anti-slavery and anti- trafficking standards, including:

- **Antares Global Code of Conduct:** our Code of Conduct outlines Antares employees' responsibilities to identify, prevent, and report any unethical occurrences of human rights violations or modern slavery within our organisation and supply chain.
- **Antares Global Outsourcing Policy:** our outsourcing policy governs our engagement with third-party service providers and suppliers, outlining our criteria for assessing and managing outsourcing risks. The policy ensures that our outsourced activities are conducted in accordance with regulatory and legal requirements, including Modern Slavery legislation.
- **Antares Global Whistleblowing Policy:** our whistleblowing policy empowers our employees and contractors to report concerns about wrongdoing, including unethical and illegal behaviour, without fear of retaliation. It provides procedures for confidential reporting and ensures that all reports are thoroughly investigated by us.

6. Key performance indicators

We have established a set of indicators to assess and report on the effectiveness of our actions in combatting modern slavery and human trafficking. These indicators include:

Indicator	Performance Metrics
Staff training and awareness relating to modern slavery and human trafficking	100% employees
Number of reported incidents related to violations of human rights or unethical business practices in our operation	Zero
Number of reported incidents related to violations of human rights or unethical business practices in our supply chain	Zero
Onboarding of suppliers with meeting Antares' standards regarding anti-slavery and human trafficking requirements.	100%

7. Training and awareness

All Antares staff have been made aware of the Modern Slavery Act 2015 and its requirements. We encourage employees and contractors to report any issues or concerns about potential violation of human rights, legal or regulatory requirements, and improper or unethical business practices such as fraud or bribery.

Antares educates its employees on the subject of modern slavery and human trafficking. Furthermore, all Antares employees are required to complete mandatory compliance training which covers essential standards related to modern slavery and human trafficking, including:

- Combating financial crime
- Complying with economic sanctions
- Ethical conduct and acting with integrity
- Managing conflicts of interest
- Promoting fair competition
- Upholding human rights
- Upholding our corporate responsibility

Antares reviews this training periodically to ensure that it incorporates new risks, laws and regulations.

8. Approval

This statement is by Antares Global Management Limited, made on behalf of the companies listed in Schedule 1, for which it provides services and is made pursuant to section 54(1) of the Modern Slavery Act 2015.

The AGML Compliance Director has approved this statement, and it constitutes Antares' slavery and human trafficking statement for the financial year ending 31 December 2025.



Christopher Kelly
AGML Compliance Director
13 May 2026

Schedule 1 – Entities covered by this Statement

This statement is issued on behalf of the following companies:

- **Antares Global Management Limited (“AGML”)**
Registered in England and Wales
Office located at 21 Lime Street, London, EC3M 7HB.
AGML has subsidiaries in Bermuda, Switzerland and Doha, and branches in Gibraltar, Malta
- **Antares Managing Agency Limited (“AMAL”)**
Registered in England & Wales
Registered office located at 21 Lime Street, London EC3M 7HB.
AMAL is authorised and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.
AMAL has service company based in Singapore: Antares Underwriting Asia Pte. Limited (AUAL)
- **Antares Insurance Company Limited (“AICL”)**
Registered in England & Wales
Registered office located at 21 Lime Street, London EC3M 7HB.
AICL is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.
- **Antares Underwriting Limited (“AUL”)**
Registered in England & Wales
Registered office located at 21 Lime Street, London EC3M 7HB.
AUL is a corporate member at Lloyd’s of London.
- **Antares Reinsurance Company Limited (“Antares Re”)**
Registered in Bermuda
Registered office located at 71 Pitts Bay Road Pembroke HM08 Bermuda
Antares Re is authorised and regulated by the Bermuda Monetary Authority (BMA).
Antares Re has a UK Branch, which is authorised by the Prudential Regulation Authority, and is subject to regulation by the Financial Conduct Authority (FCA) and limited regulation by the Prudential Regulation Authority.
- **QIC Europe Limited (“QEL”)**
Registered in Malta
Registered office located at Pendergardens Business Centre, Level 1, Office 11/12, St. Andrew's Road, St. Julian's STJ 1901, Malta
QEL is authorised and regulated by the Malta Financial Services Authority (MFSA)
QEL has a UK Branch, which is authorised by the Prudential Regulation Authority, and is subject to regulation by the Financial Conduct Authority (FCA) and limited regulation by the Prudential Regulation Authority.

- **West Bay Insurance Plc (WBIP), Markerstudy Insurance Company Limited (MICL), and St Julians Insurance Company Limited (SJICL), collectively referred to as the “GibCos”**

The GibCos are registered in Gibraltar.

Registered office located at Suites 846-848, Europort, Europort Road, GX11 1AA, Gibraltar.

The GibCos are authorised and regulated by the Gibraltar Financial Services Commission.

- **Antares Global Holdings Limited (UK)**

Registered in England & Wales

Registered office located at 21 Lime Street, London EC3M 7HB.

- **Qatar Re Underwriting Limited (UK)**

Registered in England & Wales

Registered office located at 21 Lime Street, London EC3M 7HB.

- **QIC Antares Holdings Limited (Bermuda)**

Registered in Bermuda

Registered office located at 71 Pitts Bay Road, Pembroke HM08, Bermuda

- **Scorpius MGA Limited (UK)**

Registered in England & Wales

Registered office located at 21 Lime Street, London EC3M 7HB.

Scorpius MGA Limited is authorised and regulated by the Financial Conduct Authority.

- **Asteri Re Limited (UK)**

Registered in England & Wales

Registered office located at 21 Lime Street, London EC3M 7HB.

- **Antares Capital I Limited (UK)**

Registered in England & Wales

Registered office located at 21 Lime Street, London EC3M 7HB.

- **Antares Capital III Limited (UK)**

Registered in England & Wales

Registered office located at 21 Lime Street, London EC3M 7HB.

- **Antares Capital IV Limited (UK)**

Registered in England & Wales

Registered office located at 21 Lime Street, London EC3M 7HB.